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D. Praman)

# Peoples State Bank

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September 7, 2005

FDIC San Francisco Regional Office,  
Director John F Carter  
25 Jessie Street at Ecker Square, Suite 2300  
San Francisco, Ca 94105

Dear Mr. Carter,

I am responding to the Wal-Mart's application for deposit insurance for its pending Utah based ILC. I have concern over both the ethics and the monolithic tendencies of the Wal-Mart corporation.

I recently visited with the owner of a small Ace Hardware store. I was looking for a certain item that had once seen advertised by them. The owner informed me that his store could no longer purchase this item from the manufacturer. I was informed that Wal-Mart had recently entered into an agreement with the manufacturer to be the exclusive distributor of this product and the product was only available through Wal-Mart.

The economic power of Wal-Mart together with its ability to gather deposits to be insured by the FDIC is inevitably going to place additional financial strain on the citizens and communities of this country. My concern is that this move will only increase the monopolistic tendencies that Wal-Mart already displays. I think you will be opening a Pandora's box if this application is approved.

Sincerely



Earl W. Schouweiler  
President